

**UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA**

IN RE PORK ANTITRUST LITIGATION

Case No. 0:18-cv-01776-JRT-HB

This Document Relates To:

THE DIRECT PURCHASER
PLAINTIFFS ACTION

**DECLARATION OF
CHRISTOPHER A. SMITH IN
FURTHER SUPPORT OF
DEFENDANTS' MOTION TO
EXCLUDE THE EXPERT
REPORT AND TESTIMONY OF
DR. RUSSELL MANGUM**

I, Christopher A. Smith, declare as follows:

1. I am over the age of majority, am competent to testify, and I have personal knowledge of the matters addressed in this declaration.
2. I am a partner at the law firm of Husch Blackwell LLP and have been admitted to practice *pro hac vice* in the District of Minnesota in the above-captioned lawsuit.
3. This declaration is submitted in further support of Defendants' Motion to Exclude the Expert Report and Testimony of Dr. Russell Mangum.
4. Attached as Exhibit A is a true and correct copy of the Errata to Expert Report of Dr. Laila Haider, served on counsel for all parties on November 1, 2022 (filed under seal).

5. Attached as Exhibit B is a true and correct copy of excerpts from the Deposition of Dr. Russell Mangum (filed under seal).

I declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: January 6, 2023

/s/ Christopher Andrew Smith
Christopher A. Smith

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER

EXHIBIT**A****Errata to Expert Report of Dr. Laila Haider, August 24, 2022****In Re: Pork Antitrust Litigation**

Location	Original	Correction
Paragraph 80	hog slaughter declined faster than the historical trend between 2008 and 2010	hog slaughter declined between 2008 and 2010
FN 127	Pork production declined faster than the historical trend between 2008 and 2010	Pork production declined between 2008 and 2010
FN 137	Triumph by 2.4%	Triumph by 2.3%
FN 138	Triumph by 6.6%	Triumph by 4.8%
FN 192	Hormel exported less than 1%	Hormel exported no more than 1%
FN 194	to purportedly account for the decrease in demand	to purportedly account for the decrease in supply
FN 209	Defendant sales of belly account for 10.7%	Defendant sales of belly account for 10.3%
FN 211	Defendant sales of bacon account for 19.2%	Defendant sales of bacon account for 24.2%
FN 291	in support of “accounting for other explanatory variables of interest”	in support of accounting for “other explanatory variables of interest”
FN 413	I conduct this analysis for distributors that have data prior to 2008.	I conduct one of the analyses for distributors that have data prior to 2008.
Exhibit 17		Replace with exhibit below (decimal points do not appear in the Expert Report exhibit).
Exhibit 20		Replace with exhibit below (decimal points do not appear in the Expert Report exhibit).
Exhibit 21		Replace with exhibit below (decimal points do not appear in the Expert Report exhibit).
Exhibit 22		Replace with exhibit below (decimal points do not appear in the Expert Report exhibit).
Exhibit 23		Replace with exhibit below (decimal points do not appear in the Expert Report exhibit).
Appendix B	fSeaboardSD 00010	SeaboardSD 00010
Appendix B	F-P-002532782	TF-P-002532782
Appendix B		Add under Bates-Numbered Documents : HFC-PORKAT0000464213
Appendix B		Add under Bates-Numbered Documents : SIOUX-PREME 00000002
Appendix B		Add under Bates-Numbered Documents : TF-P-002610513
Appendix B		Add under Public Data : Betsy Freese. “Pork Powerhouses 2005,” Successful Farming, 2005, https://www.agriculture.com/content/pork-

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER

Location	Original	Correction
		powerhouses-2005. Accessed on July 1, 2022
Appendix B		Add under Public Data : Betsy Freese. “Pork Powerhouses 2006,” Successful Farming, 2006, https://www.agriculture.com/content/pork-powerhouses-2006 . Accessed on July 1, 2022
Appendix B		Add under Public Data : Betsy Freese. “Pork Powerhouses 2007,” Successful Farming, 2007, https://www.agriculture.com/content/pork-powerhouses-2007-0 . Accessed on July 1, 2022
Appendix B		Add under Public Data : Betsy Freese. “Pork Powerhouses 2008,” Successful Farming, 2008, https://www.agriculture.com/content/pork-powerhouses-2008 . Accessed on July 1, 2022
Appendix B		Add under Public Data : USDA, AMS. “Feeder Pig -Weighted Average Price.”
Appendix B		Add under Public Data : USDA, AMS. “National Daily Direct Hog Prior Day - Slaughtered Swine.” LMR Hog Price Reports (LM HG201).
Appendix B		Add under Public Data : USDA, NASS. “Hogs, Market - Inventory”
Appendix B		Add under Public Data : USDA, NASS, “Hogs, Price Received - \$/CWT”
Appendix B		Add under Public Data : USDA, NASS. “Hogs, Slaughter, Commercial - Slaughtered, Measured in Head”
Appendix B		Add under Public Data : USDA, NASS. “Pork, Slaughter, Commercial - Production, Measured In Lb”
Appendix B		Add under Other Sources : SeaboardLookupTable0003(Hog Purchase).xls
Appendix E-1		Replace with exhibit below (corrected values).
Appendix F-1		Replace with exhibit below (corrected values).
Appendix F-46		Replace with exhibit below (corrected values).

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**EXHIBIT 17**

ESTIMATED OVERCHARGES^{1,2}
FOR THE ALLEGED CONDUCT PERIOD AND THE PROPOSED CLASS PERIOD
USING DR. MANGUM’S REGRESSION
FOR HORMEL, JBS, AND TYSON
AND ACCOUNTING FOR THE COST OF ACQUIRING HOGS

JANUARY 2005 - DECEMBER 2020

Dr. Mangum’s Overcharge Regression	Alleged Conduct Period January 2009 - June 2018³	Using USDA Cost of Hog Acquisition Alleged Conduct Period January 2009 - June 2018	Using USDA Cost of Hog Acquisition Proposed Class Period July 2014 - June 2018
[a]	[b]	[c]	[d]
Bacon	13.9%*	10.7%*	4.7%*
Belly	19.1%*	10.6%*	-5.8%*
Fresh Ham	4.7%*	-8.0%*	-1.0%
Loin	4.3%*	-5.5%*	0.3%
Ribs	8.0%*	3.2%*	4.9%*
Shoulder	11.5%*	0.3%	11.5%*

Notes:

¹ * denotes that the overcharge percentage is statistically significant at the 5% level.

² Dr. Mangum’s overcharge percentage is computed as $1 - 1/\exp(\text{overcharge coefficient estimate} - 0.5 * \text{std. error of overcharge coefficient}^2)$.

³ These are Dr. Mangum’s estimated overcharges.

Sources:

Dr. Mangum’s turnover; USDA, NASS. “Hogs, Price Received - \$/CWT”

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**EXHIBIT 20**

ESTIMATED OVERCHARGES^{1,2}
FOR THE ALLEGED CONDUCT PERIOD AND THE PROPOSED CLASS PERIOD
USING DR. MANGUM’S REGRESSION
AND ACCOUNTING FOR THE WEIGHTED COST OF ACQUIRING HOGS AND RAISING HOGS³
JANUARY 2005 - DECEMBER 2020

Dr. Mangum’s Overcharge Regression	Alleged Conduct Period ⁴ January 2009 - June 2018	Using Weighted Cost of Hogs Alleged Conduct Period January 2009 - June 2018	Using Weighted Cost of Hogs Proposed Class Period July 2014 - June 2018
[a]	[b]	[c]	[d]
Bacon	13.9%*	10.0%*	5.0%*
Belly	19.1%*	11.6%*	0.7%
Fresh Ham	4.7%*	-6.3%*	2.2%*
Loin	4.3%*	-3.8%*	4.0%*
Ribs	8.0%*	4.4%*	7.6%*
Shoulder	11.5%*	2.2%*	14.8%*

Notes:

¹ * denotes that the overcharge percentage is statistically significant at the 5% level.² Dr. Mangum’s overcharge percentage is computed as $1 - 1/\exp(\text{overcharge coefficient estimate} - 0.5 * \text{std. error of overcharge coefficient}^2)$.³ The weighted cost of acquiring and raising hogs is computed as a weighted average between the ISU cost of raising hogs and USDA cost of acquiring hogs using the annual share of defendant-owned hogs as the weight.⁴ These are Dr. Mangum’s estimated overcharges.

Sources:

Dr. Mangum’s turnover; USDA, NASS. “Hogs, Price Received - \$/CWT”; Smithfield Hog Slaughter Data; Clemens Hog Slaughter Data; Tyson Hog Procurement Data; Triumph Head Kill & Carc. Wt Recap Data; Seaboard Kill Recap; Seaboard Annual Kill Schedule; Seaboard External Hog Purchase Report; JBS Hog Procurement Data.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**EXHIBIT 21**

ESTIMATED OVERCHARGES^{1,2}
FOR THE ALLEGED CONDUCT PERIOD AND THE PROPOSED CLASS PERIOD
USING DR. WILLIAMS' REGRESSION
AND ACCOUNTING FOR THE WEIGHTED COST OF ACQUIRING HOGS AND RAISING HOGS³
JANUARY 2005 - DECEMBER 2020

Dr. Williams' Overcharge Regression [a]	Estimated Overcharges [b]
Alleged Conduct Period ⁴ January 2009 - June 2018	10.3%*
Using Weighted Cost of Hogs Alleged Conduct Period January 2009 - June 2018	-0.5%*
Using Weighted Cost of Hogs Proposed Class Period July 2014 - June 2018	-2.6%*

Notes:

¹ * denotes that the overcharge percentage is statistically significant at the 5% level.

² Dr. Williams' overcharge percentage is computed as $\exp(\text{overcharge coefficient estimate} - 0.5 * \text{std. error of overcharge coefficient}^2/2) - 1$.

³ The weighted cost of acquiring and raising hogs is computed as a weighted average between the ISU cost of raising hogs and USDA cost of acquiring hogs using the annual average share of defendant-owned hogs as the weight.

⁴ This is Dr. Williams' estimated overcharge.

Sources:

Dr. Williams' turnover; USDA, NASS. "Hogs, Price Received - \$/CWT"; Smithfield Hog Slaughter Data; Clemens Hog Slaughter Data; Tyson Hog Procurement Data; Triumph Head Kill & Care. Wt Recap Data; Seaboard Kill Recap; Seaboard Annual Kill Schedule; Seaboard External Hog Purchase Report; JBS Hog Procurement Data.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**EXHIBIT 22**

ESTIMATED OVERCHARGES^{1,2}
FOR THE ALLEGED CONDUCT PERIOD AND THE PROPOSED CLASS PERIOD
USING DR. SINGER'S REGRESSION
AND ACCOUNTING FOR THE WEIGHTED COST OF ACQUIRING HOGS AND RAISING HOGS³
APRIL 2004 - DECEMBER 2020

Dr. Singer's Overcharge Regression	Estimated Overcharges
[a]	[b]
Alleged Conduct Period ⁴ January 2009 - June 2018	12.0%*
Using Weighted Cost of Hogs Alleged Conduct Period January 2009 - June 2018	0.8%*
Using Weighted Cost of Hogs Proposed Class Period July 2014 - June 2018	2.9%*

Notes:

¹ * denotes that the overcharge percentage is statistically significant at the 5% level.

² Dr. Singer's overcharge percentage is computed as 1-exp(-overcharge coefficient estimate).

³ The weighted cost of acquiring and raising hogs is computed as a weighted average between the ISU cost of raising hogs and the USDA cost of acquiring hogs using the annual average share of defendant-owned hogs as the weight.

⁴ This is Dr. Singer's estimated overcharge.

Sources:

Dr. Singer's turnover; USDA, NASS, "Hogs, Price Received - \$/CWT"; Smithfield Hog Slaughter Data; Clemens Hog Slaughter Data; Tyson Hog Procurement Data; Triumph Head Kill & Carc. Wt Recap Data; Seaboard Kill Recap; Seaboard Annual Kill Schedule; Seaboard External Hog Purchase Report; JBS Hog Procurement Data.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**EXHIBIT 23**

ESTIMATED OVERCHARGES^{1,2}
FOR THE ALLEGED CONDUCT PERIOD AND THE PROPOSED CLASS PERIOD
USING DR. MANGUM'S REGRESSION
AND ACCOUNTING FOR INDUSTRY EVENTS IN 2008
JANUARY 2005 - DECEMBER 2020

Dr. Mangum's Overcharge Regression	Alleged Conduct Period ³ January 2009 - June 2018	Accounting for Industry Events in 2008	Accounting for Industry Events in 2008
		Alleged Conduct Period January 2009 - June 2018	Proposed Class Period July 2014 - June 2018
[a]	[b]	[c]	[d]
Bacon	13.9%*	-0.1%	-7.0%*
Belly	19.1%*	-0.3%	-17.1%*
Fresh Ham	4.7%*	-7.4%*	-3.3%*
Loin	4.3%*	-0.4%*	7.9%*
Ribs	8.0%*	1.0%*	5.3%*
Shoulder	11.5%*	6.8%*	15.7%*

Notes:

¹ * denotes that the overcharge percentage is statistically significant at the 5% level.² Dr. Mangum's overcharge percentage is computed as $1 - 1/\exp(\text{overcharge coefficient estimate} - 0.5 * \text{std. error of overcharge coefficient}^2)$.³ These are Dr. Mangum's estimated overcharges.

Source:

Dr. Mangum's turnover.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**APPENDIX E-1****THIRD-PARTY ENTITIES STUDIED BY DR. WILLIAMS IN HIS PASS-THROUGH REGRESSIONS**

Distributor Type	Third-Party Entity	Number of Observations	Start Date	End Date	Number of Unique Products	Number of Unique Customers
[a]	[b]	[c]	[d]	[e]	[f]	[g]
Foodservice Distributor	Sysco	73,743,696	Jan-05	Dec-20	23,066	616,296
Foodservice Distributor	US Foods	109,418,816	Dec-08	Feb-21	15,602	492,499
Foodservice Distributor	Performance Food Group	39,002,880	Jul-10	Dec-21	10,645	177,448
Foodservice Distributor	McLane	34,150,472	Dec-12	Jan-21	674	25,072
Foodservice Distributor	Gordon Food Service	7,693,097	Jan-07	Jun-18	927	94,758
Foodservice Distributor	Services Group of America	4,701,303	Dec-15	Sep-19	1,991	27,570
Foodservice Distributor	Reinhart Foodservice	1,890,493	Jan-12	Aug-21	757	45,045
Foodservice Distributor	UniPro Foodservice	117,220	May-11	Jan-21	1,220	155
Foodservice Distributor	Cheney Brothers	2,878,709	Aug-13	Dec-20	1,376	25,290
Foodservice Distributor	Nicholas and Company	2,135,191	Jan-09	Dec-20	790	
Foodservice Distributor	The Distribution Group	1,273,125	Jan-08	Aug-21	831	5,863
Foodservice Distributor	Saladino's Foodservice	958,942	Jan-13	Oct-21	133	40
Foodservice Distributor	Ben E. Keith	313,345	Apr-16	Apr-21	183	
Multi-channel distributor	Sherwood Food Distributors	8,743,018	Jan-07	Dec-20	11,001	
Multi-channel distributor	Shamrock Foods	1,765,494	Jan-12	Dec-21	2,109	
Multi-channel distributor	Porky Products	1,535,003	Jun-10	May-21	1,135	5,365
Multi-channel distributor	R.W. Zant	1,207,375	Jan-07	Apr-21	1,453	1,568
Multi-channel distributor	Quirch Foods	1,258,288	Sep-07	Sep-15	1,023	5,866
Multi-channel distributor	Kelly's Foods	320,767	Nov-04	Mar-22	736	1,736
Multi-channel distributor	Butts Foods	263,874	Jun-15	Dec-21	680	927
Multi-channel distributor	Wasatch Meats	593,317	Jan-02	Jun-21	594	1,682
Multi-channel distributor	Plymouth Poultry	48,420	Dec-14	Jun-21	264	102
Multi-channel distributor	Anderson Produce	132,558	Feb-14	Sep-21	179	949
Multi-channel distributor	Blue Mountain Meats	1,170	Jun-15	Sep-21	35	159
Re-distributor	Dot Foods	267,590	Jan-08	Dec-17	546	1,754

Source:

Dr. Williams' turnover.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**APPENDIX F-1****THIRD-PARTY ENTITIES STUDIED BY DR. SINGER
IN HIS PASS-THROUGH REGRESSIONS****DISTRIBUTORS**

Third-Party Entity	Number of Observations¹	Start Date	End Date	Number of Unique Products
[a]	[b]	[c]	[d]	[e]
Affiliated Foods	12,373	Oct-03	Sep-21	119
AGNE	481	Jan-15	Dec-19	23
Associated Foods	1,990	Sep-19	Jun-21	135
Associated Grocers Inc	13,938	May-09	Dec-21	251
Associated Grocers of the South	3,358	Dec-18	Dec-21	122
Burris	1,034	Jan-15	Feb-21	70
Certco	3,657	Jun-15	Feb-21	155
Cheney	18,891	Aug-13	Dec-20	857
Core Mark	349	Jan-14	Mar-21	17
DOT Foods ¹	1,356	Jan-07	Jan-20	490
Gordon Food Service	19,333	Nov-08	Jun-18	521
Holly Poultry ¹	1,205	Jan-06	Jan-20	149
McLane	3,834	Jan-10	Nov-20	129
Nicholas & Co	18,190	Jan-09	Dec-20	433
Porky Products	9,099	Jun-10	May-21	765
Quirch Food	40,300	Sep-07	Dec-21	1,196
Reinhart	26,840	Jan-12	Aug-21	764
RW Zant	31,959	Jan-07	Apr-21	953
SGA	24,390	Dec-15	Sep-19	995
Shamrock	62,081	Jan-12	Dec-21	1,597
Sysco	643,568	Jan-05	Dec-20	14,157
URM	4,533	Jul-07	Jun-21	136
US Foods	460,984	Nov-07	Feb-21	7,558

RETAILERS

Third-Party Entity	Number of Observations¹	Start Date	End Date	Number of Unique Products
[a]	[b]	[c]	[d]	[e]
7-Eleven	80	Dec-16	Aug-21	2
Aldi	1,981	Jan-09	Jan-21	41
Amazon Fresh	2,163	Jan-20	Apr-22	141
Big Y Foods	294	Feb-18	Apr-21	11
BJ Wholesale	3,315	Apr-11	Apr-21	99
Costco	4,452	Aug-05	May-21	88
CVS	370	Jan-18	Dec-21	13
Dollar General	2,768	Mar-12	Jan-22	63
Family Dollar	699	Aug-07	Oct-21	30
HE Butt Grocery	1,088	Jan-14	Sep-20	45
Kroger	2,432	Feb-17	Jan-21	83
Meijer	4,326	Apr-18	Dec-21	151
Natural Grocers	2,596	Dec-11	Oct-21	62
Target	5,246	Feb-16	Jan-22	184
Trader Joes	2,410	Jan-08	Dec-18	30
Wegmans	6,128	Jan-16	Jan-22	148

Note:

¹ All third-party data are aggregated at a monthly level, except for DOT Foods and Holly Poultry, which provided annual data.

Source:

Dr. Singer's turnover.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER**APPENDIX F-46****MONTHLY TRANSACTIONAL PRICE DISTRIBUTION FOR TOP PRODUCTS¹ AT KROGER
JANUARY 2018 - DECEMBER 2018**

	Number of Stores	Number of Store-Date Combinations	Mean Price	Min	Percentiles						
Month					p5	p25	p50	p75	p95	Max	
[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]	[j]	[k]	
HLMT APPLE BACON (Bacon Category)											
Jan-2018	194	4,823	\$ 7.48	\$ 3.99	\$ 4.99	\$ 6.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 11.01	
Feb-2018	194	4,355	\$ 8.27	\$ 2.99	\$ 7.87	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 9.19	
Mar-2018	194	5,026	\$ 7.90	\$ 2.99	\$ 5.99	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Apr-2018	194	4,571	\$ 8.28	\$ 3.99	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 9.43	
May-2018	194	4,840	\$ 7.87	\$ 2.99	\$ 5.99	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 10.73	
Jun-2018	194	4,810	\$ 7.79	\$ 1.99	\$ 6.19	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Jul-2018	194	4,964	\$ 7.30	\$ 1.99	\$ 6.19	\$ 6.19	\$ 6.19	\$ 8.99	\$ 8.99	\$ 9.79	
Aug-2018	194	4,871	\$ 8.25	\$ 2.49	\$ 7.79	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
Sep-2018	194	4,678	\$ 7.73	\$ 2.99	\$ 6.49	\$ 6.49	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
Oct-2018	194	4,930	\$ 7.76	\$ 0.99	\$ 6.49	\$ 6.49	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
Nov-2018	194	4,566	\$ 8.30	\$ 2.00	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 9.31	
Dec-2018	194	4,645	\$ 7.42	\$ 1.99	\$ 6.32	\$ 6.49	\$ 6.49	\$ 8.99	\$ 8.99	\$ 8.99	
BRHD CANDIAN BACON SLICED (Bacon Category)											
Aug-2018	743	9,135	\$ 7.57	\$ 1.79	\$ 6.49	\$ 6.99	\$ 7.29	\$ 7.99	\$ 8.99	\$ 8.99	
Sep-2018	748	11,785	\$ 7.58	\$ 3.99	\$ 6.29	\$ 6.99	\$ 7.29	\$ 7.99	\$ 8.99	\$ 8.99	
Oct-2018	748	11,676	\$ 7.57	\$ 3.99	\$ 6.29	\$ 6.99	\$ 7.29	\$ 7.99	\$ 8.99	\$ 8.99	
Nov-2018	741	11,409	\$ 7.57	\$ 2.99	\$ 5.99	\$ 6.99	\$ 7.29	\$ 7.99	\$ 8.99	\$ 14.28	
Dec-2018	739	12,722	\$ 6.64	\$ 3.49	\$ 5.19	\$ 5.69	\$ 6.59	\$ 7.49	\$ 8.69	\$ 8.99	
HLMT SMKD HNY BACON (Bacon Category)											
Jan-2018	195	3,906	\$ 7.31	\$ 0.99	\$ 4.99	\$ 6.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Feb-2018	194	3,304	\$ 8.23	\$ 3.29	\$ 7.87	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
Mar-2018	194	3,916	\$ 7.84	\$ 1.99	\$ 5.99	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Apr-2018	194	3,296	\$ 8.26	\$ 1.49	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
May-2018	194	3,791	\$ 7.81	\$ 1.99	\$ 5.99	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Jun-2018	194	3,755	\$ 7.78	\$ 1.50	\$ 6.19	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Jul-2018	194	3,782	\$ 7.15	\$ 1.99	\$ 6.19	\$ 6.19	\$ 6.19	\$ 7.99	\$ 8.99	\$ 8.99	
Aug-2018	194	3,871	\$ 8.20	\$ 1.99	\$ 7.69	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
Sep-2018	194	3,735	\$ 7.64	\$ 0.99	\$ 6.49	\$ 6.49	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	
Oct-2018	194	3,799	\$ 7.68	\$ 1.49	\$ 6.49	\$ 6.49	\$ 7.99	\$ 7.99	\$ 8.99	\$ 9.80	
Nov-2018	194	3,626	\$ 8.27	\$ 0.99	\$ 7.99	\$ 7.99	\$ 7.99	\$ 8.99	\$ 8.99	\$ 8.99	
Dec-2018	193	3,857	\$ 7.31	\$ 0.99	\$ 6.29	\$ 6.49	\$ 6.49	\$ 7.99	\$ 8.99	\$ 8.99	

Notes:

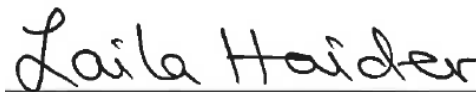
¹ Among those analyzed by Dr. Singer.

Source:

Dr. Singer's turnover.

HIGHLY CONFIDENTIAL – SUBJECT TO PROTECTIVE ORDER

November 1, 2022

A handwritten signature in black ink that reads "Laila Haider". The signature is written in a cursive style with a horizontal line underneath the text.

Laila Haider, Ph.D.

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UNITED STATES DISTRICT COURT
DISTRICT OF MINNESOTA
Case No. 0:18-cv-01776-JRT-HB

EXHIBIT
B

IN RE PORK ANTITRUST LITIGATION

This Document Relates to: All Actions

HIGHLY CONFIDENTIAL

REMOTE TESTIMONY OF DR. RUSSELL MANGUM

JULY 13, 2022 - 9:00 A.M. PDT

JOB NO. 2022-850362

1 DR. RUSSELL MANGUM - HIGHLY CONFIDENTIAL

2 THE VIDEOGRAPHER: We are on
3 the record on July 13, 2022, at
4 9:10 a.m. Pacific Time for the
5 remote deposition of Dr. Russell
6 Mangum, in the matter of In Re:
7 Pork Antitrust Litigation.

8 My name is Caylob Suarez and I
9 am the videographer and document
10 technician on behalf of Lexitas.

11 All present will be noted on
12 the stenographic record.

13 Will the court reporter please
14 swear in the witness.

15
16 DR. RUSSELL MANGUM, Testifies under penalty
17 of perjury as follows:

18 THE WITNESS: I do.

19
20 EXAMINATION

21 BY MR. REISER:

22 Q Good morning, Dr. Mangum. My
23 name is Craig Reiser. I represent the
24 Tyson defendants.

25 How are you doing this

1 DR. RUSSELL MANGUM - HIGHLY CONFIDENTIAL

2 at 11:16 a.m. and Testimony

3 Recommenced at 11:32 a.m. PDT.)

4 THE VIDEOGRAPHER: The time is

5 11:32 a.m. We are now back on the

6 record.

7 BY MR. REISER:

8 Q Welcome back, Dr. Magnum.

9 Did you discuss the substance

10 of your testimony with anyone during the

11 break?

12 A I did not.

13 Q You're opining in this case

14 that there was a conspiracy to reduce the

15 supply of pork, correct?

16 MR. POUYA: Objection to form.

17 THE WITNESS: I don't have any

18 legal opinions and I don't have the

19 opinion that there was a conspiracy

20 or violation of Sherman Act, for

21 example.

22 My opinions are stated in my

23 expert report but I don't have that

24 liability opinion.

25 BY MR. REISER:

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2 Q You're opining that --
3 withdrawn.

4 You're accepting that
5 liability will be established on a
6 conspiracy to reduce the supply of pork
7 and opining on what the damage is for such
8 a conspiracy would be, correct?

9 MR. POUYA: Objection.

10 Misstates the testimony. Lacks
11 foundation. Misstates the report.

12 THE WITNESS: My report does
13 list all my opinions. But I
14 understand that there's alleged to
15 be one conspiracy to raise prices,
16 right? -- I know the mechanism as I
17 describe in my report related to
18 that relates to output and
19 quantities.

20 But that's my understanding of
21 the allegations is that a
22 conspiracy -- price-fixing
23 conspiracy. I am assuming there
24 will be a finding of liability for
25 that conspiracy.

471

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2 THE WITNESS: Well, these
3 contracts that I found met my needs
4 of finding examples of the
5 contracts that are out there.

6 I also know that it wasn't the
7 only ones I found, that I was aware
8 there were many like this from what
9 I learned in discovery.

10 As I said, I don't remember
11 what I knew of in the past about
12 this library or depository you
13 mentioned. If it's only the type
14 of contracts that are listed, I
15 think having actual contracts, I
16 would look for those first just
17 myself, as opposed to looking for
18 templates of types of things. But
19 I don't remember specifically what
20 is in the library.

21 BY MR. REISER:

22 Q Well, the library contains
23 all the terms. I can show it to you, but
24 that would be a waste of time because you
25 haven't reviewed it and you will be

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2 instructed not to talk about it.

3 Let me ask you this,

4 Dr. Mangum: If you wanted to know how
5 common the terms that you're describing in
6 paragraph 111 are, why wouldn't you look
7 at a repository that collects and outlines
8 in very painstaking details all of those
9 terms?

10 A You know, I can't comment. I
11 don't know what is in this depository
12 you're talking about. And I don't know
13 that having something there would have
14 given me any more substantiation for the
15 conclusions I came to.

16 Q You don't know one way or the
17 other, right?

18 A Nothing you have mentioned
19 today leads me to think that I should have
20 done something else compared to what I did
21 to rely on for my opinions.

22 Q Let's pull up paragraph 147
23 -- actually, we can just take down the
24 report. No need to do that.

25 One of your opinions,

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2 Dr. Mangum, is Agri Stats facilitated the
3 alleged conspiracy, right?

4 MR. POUYA: Objection.

5 Foundation.

6 THE WITNESS: Yes. The
7 entity, the reports, the means by
8 which Agri Stats, you know,
9 interacted with defendants, all of
10 that are things I understand are in
11 the Complaint, and I mention in my
12 report.

13 But I think you might have
14 asked if it's my opinion. It's my
15 understanding that's what is
16 alleged, right? -- and I do talk
17 about that evidence, but I haven't
18 formed the opinion of liability
19 participation by Agri Stats.

20 BY MR. REISER:

21 Q Have you ever reviewed an
22 Agri Stats report?

23 A I have.

24 Q Have you ever attempted to
25 de-anonymize an Agri Stats report?

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2 A I don't think I have. I have
3 seen -- I have seen examples of things
4 which look like others did. But, no, I
5 didn't say let me start by please to do
6 that.

7 Q And you didn't do any such
8 analysis in connection with your opinion
9 in this case?

10 A I don't have an analysis like
11 that that I am relying on for the opinions
12 in my case, correct.

13 Q You also opine that trade
14 association participation could have
15 facilitated the alleged conspiracy; is
16 that right?

17 A Correct. I identified
18 various groups, associations, et cetera.

19 Q You are not opining that
20 participating in a trade association is
21 inherently anti-competitive, are you?

22 A No, I am not.

23 Q You're also not opining that
24 subscribing to a benchmark service like
25 Agri Stats is inherently anti-competitive,